

**Remarks As Prepared for Delivery in Honor of**  
**Polish-American Freedom Foundation 10<sup>th</sup> Anniversary**

Prime Minister Tusk, Minister Boni, [*VIP Placeholder*], Mr. Birkelund, Dr. Brzezinski, Ambassador Kozminski, esteemed Members of the Board of Directors, Ladies and Gentlemen.

It is my great honor to be with you today to celebrate the tenth anniversary of the Polish-American Freedom Foundation. For the past decade, the Foundation has championed civil society and democracy throughout the region. Polish creativity and resourcefulness transformed an initial U.S. investment of \$240 million into a vibrant philanthropic powerhouse.

As many of you know, the Polish-American Freedom Foundation is the legacy of the Polish-American Enterprise Fund, which celebrates its 20<sup>th</sup> anniversary this year. What you may not know, however, is that the Polish-American Enterprise Fund was the only one of the ten enterprise funds created in 1990 by the U.S. Congress that actually returned money to the U.S. Treasury.

Both the Polish-American Enterprise Fund and the Polish-American Freedom Foundation are a testament to the tremendous potential of the partnership between our two countries. The deep and abiding Polish-American friendship is based on far more than just family ties. At the relationship's core is a deep-seeded commitment to advancing democracy and human rights. Promoting these

fundamental values comes naturally to Americans and to Poles. In fact, it is no exaggeration to say that Poland played a key role both in ending the Cold War and in creating the more democratic world in which we now live.

As Secretary Clinton and others have pointed out, the collapse of communism in Europe and the subsequent peaceful transition were not simply a question of destiny. Poles, Americans, and other Europeans worked diligently to help the former Warsaw Pact countries overcome their past and become reliable, productive members of the Euro-Atlantic community of free market democracies. The Polish-American Enterprise Fund and the Polish-American Freedom Foundation were at the forefront of these efforts. In fact, the Polish-American Enterprise Fund has since become the definitive model for similar undertakings in other countries, most recently Haiti.

The Fund was started with a \$240 million grant from USAID. Its mission was to invest in fledgling Polish businesses in order to speed Poland's transition to a free market economy. Over its first ten years, the Fund invested nearly \$200 million in 50 medium size companies, many of which are now listed on the Warsaw stock exchange. It made 7,000 loans totaling almost \$300 million to small businesses, launched a micro-enterprise fund that made another 30,000 loans, and established a mortgage bank. In just one decade, the Fund invested and re-invested over \$700 million in Poland. That number has since reached into the billions.

Since 2000, the Fund's proceeds have been used to establish a nearly \$250 million endowment for the Polish-American Freedom Foundation to carry out educational and civil society initiatives in rural Poland and Eastern Europe. In the past 10 years, the Polish-American Freedom Foundation has used investment income from its endowment to disburse nearly \$90 million in support of thousands of scholarships and community projects. The Foundation has also given thousands of visitors from Eastern European countries the opportunity to study and emulate Poland's successful democratic transformation.

The Foundation could not have achieved all this without the dedication of thousands of Polish volunteers and non-governmental organizations. Twenty years after the fall of communism, Polish champions of democracy have not retreated into the shadows. They are still hard at work. Even after the April 10 tragedy, Polish community organizers – some of whom will be recognized this afternoon – continued their admirable efforts. To keep your focus on helping others in the wake of your own tremendous personal loss is truly the mark of a great nation and a great people. Americans greatly admire the way the Polish people come together after April 10. We were inspired by the patriotism and resilient response of Poland's political leaders and the Polish people, despite their overwhelming grief.

The United States is honored to count Poland as one of its closest friends and allies. Looking at the impressive achievements of the Polish-American

Freedom Foundation, it is easy to understand why. Over the past decade, the Foundation has helped develop thousands of dynamic volunteers and community leaders – Poles of all ages and from all walks of life – committed to working for a better future. In doing so, it has successfully advanced the fundamental values that Poles and Americans cherish so deeply and showcased the tremendous promise of our two great nations.

On behalf of President Obama, I salute the leaders and thousands of volunteers who have played such a vital role in the first decade of the Polish-American Freedom Foundation. I thank you all for your tremendous efforts, congratulate you on your enormous success, and urge you to keep up your good work.

I would like to close by reading a message from President Obama.